

PATENT ASSIGNMENT COVER SHEET

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
Nexthink SA	05/31/2024
RECEIVING PARTY DATA	
Company Name:	HSBC Bank plc
Street Address:	8 Canada Square
City:	London
State/Country:	UNITED KINGDOM
Postal Code:	E14 5HQ
PROPERTY NUMBERS Total: 4	
Property Type	Number
Patent Number:	7930752
Patent Number:	9933925
Application Number:	17810902
Application Number:	18047724
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<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
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NAME OF SUBMITTER:	Brandon Kistler
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DATE SIGNED:	07/17/2024
Total Attachments: 31	
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AGREEMENT ON THE PLEDGE OF INTELLECTUAL PROPERTY RIGHTS

dated

31 May 2024

between

Nexthink SA

Chemin du Viaduc 1, 1008 Prilly, Switzerland

as pledgor (hereinafter referred to as **Pledgor**)

and

HSBC Bank plc

8 Canada Square, London, E14 5HQ, United Kingdom

as Security Agent and pledgee, acting for itself (including as creditor of the Parallel Debt) and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties

and

the Secured Parties

as pledgees, represented for all purposes hereof by the Security Agent as direct representative (*direkter Stellvertreter*)

regarding

the pledge of intellectual property rights

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RECITALS

- (A) Pursuant to the Senior Facilities Agreement, the Original Lenders have agreed to make available to the Original Borrowers certain credit facilities.
- (B) The Pledgor is the sole legal and beneficial owner of the intellectual property rights.
- (C) It is envisaged under the Senior Facilities Agreement that the Pledgor pledges its intellectual property rights to and for the benefit of the Secured Parties as security for the Secured Obligations.
- (D) In accordance with clause 18.1 (*Security Agent as trustee and direct representative (as applicable)*) of the Intercreditor Agreement, each Secured Party (other than the Security Agent) has appointed the Security Agent to accept as its direct representative (*direkter Stellvertreter*) any security created hereunder and to enter into this Agreement as direct representative (*direkter Stellvertreter*) in the name and for the account of each Secured Party.

IT IS AGREED as follows:

1. DEFINITION AND CONSTRUCTION

- (a) Unless the context otherwise requires or unless otherwise defined herein, capitalised terms and expressions used herein shall have the meaning ascribed to them in the Senior Facilities Agreement or the Intercreditor Agreement (as applicable).
- (b) In this Agreement:

Agreement	means this pledge agreement including all its present and future Annexes, as amended from time to time.
Annex	means an annex to this Agreement.
Clause	means a clause of this Agreement.
Copyrights	means any and all transferable rights, titles and interests in works of any kind, including, but not limited to, registered copyright (if any), reports, studies, documents, files, computer programs, data bases, models, designs, plans, drawings and the like to the extent such rights are registered with the relevant IP-Authority and/or existing under Swiss copyright law, which are listed in Annex 4 (<i>List of Copyrights</i>) of this Agreement (as may be updated from time to time in accordance with this Agreement).
Domain Names	means www.nexthink.com and its registered second level subdomains, including without limitation the top-level domain and the second level subdomains leading to publicly accessible pages set out in Annex

3 (*List of Domain Names*) of this Agreement (as may be updated from time to time in accordance with this Agreement).

Enforcement	means the foreclosure or any other kind of realisation of the Pledged Assets.
Enforcement Event	means the occurrence of an Event of Default which is continuing.
Event of Default	means any event or circumstance specified as such in clause 28 (<i>Events of Default</i>) of the Senior Facilities Agreement.
Intellectual Property Rights	means any and all rights in, and in relation to, the Copyrights, Domains, Patents and Trademarks.
Finance Documents	has the meaning given to it in the Senior Facilities Agreement.
Finance Parties	has the meaning given to it in the Senior Facilities Agreement.
Intercreditor Agreement	means an English law governed intercreditor agreement dated 31 May 2024, between, among others, Nexthink SA as Company, the entities listed in Part 1 of Schedule 1 thereto as Intra-Group Lenders, the entities listed in Part 2 of Schedule 1 thereto as Original Debtors, HSBC Bank plc as Senior Agent, Senior Lender, Senior Arranger and Security Agent.
IP-Authority	means any Swiss governmental, intergovernmental, or governmentally authorized national body responsible for receiving and examining applications for and issuing, extending or maintaining trademarks, patents, copyrights, domain names or the like.
Obligor	has the meaning given to it in the Senior Facilities Agreement.
Ordinary Course of Business	means the conduct of business, operations and product development of the Pledgor, as determined by Pledgor in its discretion acting in good faith, without consultation with the Security Agent, to be in its best business, financial, commercial, corporate, strategic and other interests, and may include all lines of business, operations and product development, without limitation, which may not be historically practiced or contemplated; provided , however, that (i) such course of business does not include transactions which have the effect of a transfer of all

or substantially all of the assets of the Pledgor and (ii) the Pledgor shall at all times comply with all other obligations and limitations in respect of the conduct of business, operations and product development of the Pledgor as set forth in the Senior Facilities Agreement, the Intercreditor Agreement or any other Finance Document (including without limitation in respect of any sale, lease, licence, transfer or other disposal, the granting or creation of Security or the incurring or permitting to subsist of Financial Indebtedness).

Parallel Debt	has the meaning given to it in the Intercreditor Agreement.
Party	means a party to this Agreement.
Patents	means any and all pending rights under patent applications and patents of the Pledgor as set out in Annex 2 (<i>List of Patents</i>) of this Agreement (as may be updated from time to time in accordance with this Agreement).
Pledge	means a pledge (<i>Pfandrecht</i>) pursuant to art. 884 et seq. of the Swiss Civil Code over the Pledged Assets in accordance with the terms of this Agreement.
Pledged Assets	means any and all Intellectual Property Rights, together with all rights, claims or benefits pertaining thereto (in particular, including any and all present and future claims for royalties and other rights to receive payment of money the Pledgor currently has or will have in the future under any kind of license agreement or other arrangement with licensees or other parties relating to the use of any of the Intellectual Property Rights) but in any event excluding any rights and claims which constitute Trade Receivables or Intra-Group Receivables (both terms as defined in the Receivables Assignment Agreement).
Pledgor	has the meaning given to it on the cover page of this Agreement.
Receivables Assignment Agreement	means a certain Swiss law governed receivables assignment agreement dated on or about the date hereof, between, among others, Nextthink SA as Assignor, and HSBC Bank plc as security agent.
Secured Obligations	means any and all obligations (present and future, actual and contingent) which are (or are expressed to

be) or become owing by the Obligors (or any of them) to the Secured Parties (or any of them) under or in connection with the Finance Documents, whether incurred solely or jointly and as principal or surety or in any other capacity, together with any of the following matters relating to or arising in respect of those liabilities and obligations: (a) any refinancing, novation, deferral or extension, (b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any document or agreement evidencing or constituting any other liability or obligation falling within this definition, (c) any claim for damages or restitution; and (d) any claim as a result of any recovery by any Obligor of a payment, prepayment, repayment, redemption, defeasance or discharge of such liabilities and obligations on the grounds of preference or otherwise, and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings.

Secured Parties	has the meaning given to it in the Intercreditor Agreement.
Security Agent	has the meaning given to it in the Senior Facilities Agreement.
Senior Facilities Agreement	means an English law governed up to USD 100,000,000 senior facilities agreement dated 31 May 2024, between, among others, Nextthink SA as Company and Original Borrower, the companies listed in Part 1 of Schedule 1 thereto as Original Guarantors, HSBC Bank plc as Arranger, Agent and Security Agent and the Financial Institutions listed in Part 2 of Schedule 1 thereto as Original Lenders.
Swiss Civil Code	means the Swiss Civil Code (<i>Schweizerisches Zivilgesetzbuch</i>) dated 10 December 1907, as amended and restated from time to time.
Swiss Code of Obligations	means the Swiss Code of Obligations (<i>Schweizerisches Obligationenrecht</i>) dated 30 March 1911, as amended and restated from time to time.
Swiss Debt Collection Act	means the Swiss Debt Collection and Bankruptcy Act (<i>Bundesgesetz über Schuldbetreibung und Konkurs</i>) dated 11 April 1889, as amended and restated from time to time.

Trademarks

means the name trademark "NEXTHINK" together with its associated logo mark as set out in **Annex 1** (*List of Trademarks*) of this Agreement (as may be updated from time to time in accordance with this Agreement).

- (c) Any reference to this Agreement shall be deemed to include any Annexes hereto.
- (d) Any reference made in this Agreement to any Finance Document (including this Agreement) or to any other agreement or document (under whatever name) relating to a Finance Document shall be deemed to be references to such Finance Document or such other agreement or document as the same may have been, or may from time to time be, amended, restated, extended or novated or as the parties or persons may accede thereto or withdraw therefrom or as new money facilities may be added, or existing facilities may be cancelled, increased or decreased thereunder.
- (e) Any references made in this Agreement to any person include a reference to any natural or legal person, corporation or other body corporate, government, state or agency of a state or any joint venture, association or partnership (whether or not having separate legal personality), as well as to any of its successors, permitted assignees and permitted transferees.
- (f) Unless the context otherwise requires, any references made in this Agreement to the Security Agent shall be read as references to the Security Agent acting for itself (including as a creditor of the Parallel Debt) and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties.
- (g) If there is an inconsistency between this Agreement and the other Finance Documents then (to the extent permitted by law) the provisions of the other Finance Documents shall take priority over the relevant provisions of this Agreement, save to the extent that it would have an adverse effect on the security interest created by or pursuant to this Agreement, in which case the provisions of this Agreement shall take priority over the relevant provisions of other Finance Documents.
- (h) Nothing in this Agreement shall be construed to prevent the Pledgor from eliminating, depreciating, phasing out, reducing or otherwise modifying, in the Ordinary Course of Business, any products or services which incorporate or may incorporate Pledged Assets.
- (i) Save as expressly set out in this Agreement, nothing in this Agreement shall be construed as requiring the Pledgor to give notice to, consult with, or obtain the consent of the Security Agent, with respect to matters taken or to be taken in the Ordinary Course of Business.

2. PLEDGE OF PLEDGED ASSETS

2.1 Pledge

The Pledgor hereby agrees to pledge and hereby unconditionally pledges the Pledged Assets together with all rights, claims or benefits pertaining thereto to the Secured Parties as a first ranking security, free and clear of any security in favour of third parties (other than Permitted Security), in order to secure the Secured Obligations. The Security Agent herewith accepts such Pledge over the Pledged Assets.

2.2 Registration of the Pledge

- (a) The Pledgor shall, at its own reasonable cost and expense, to the extent the Intellectual Property Rights are registered with any IP-Authority, register within 20 (twenty) Business Days after the date of this Agreement the Pledge of the Intellectual Property Rights in the relevant intellectual property rights registers and provide the Security Agent within 40 (fourty) Business Days from the date hereof with the relevant excerpts from the relevant registers showing the proper registrations of the Pledge of the Intellectual Property Rights.
- (b) In the event that the Pledgor agrees to Pledge additional Pledged Assets under this Agreement in the future, the Pledgor will follow the same set of required registrations, as the case may be.

2.3 Further Assurance

The security created hereunder is to be a continuing security notwithstanding (i) any intermediate payment or increase of the amount of all or any part of the Secured Obligations, (ii) any temporary discharge of all or any part of the Secured Obligations, (iii) any transfer of rights and obligations by novation or otherwise from one Secured Party to another Secured Party under the Finance Documents and (iv) any change, amendment, or supplement whatsoever in the Finance Documents unless and until the security is released in full by the Security Agent in accordance with the terms of this Agreement. The security interest constituted by this Agreement shall be cumulative, in addition to and independent of (A) every other security which the Finance Parties under or in connection with the Finance Documents may at any time hold for the Secured Obligations and (B) any rights, powers and remedies provided by law.

3. DELIVERY OF DOCUMENTS

(1) Within 5 (five) Business Days from the Date of this Agreement the Pledgor shall deliver to the Security Agent the following documents (to the extent not already delivered under the Finance Documents):

- (a) an original of this Agreement, duly executed by the Pledgor; and
- (b) a copy (followed by the originals by mail) of the letters in which the competent IP-Authorities are notified of the Pledge over the Intellectual Property Rights and are requested to register the Pledge in their respective intellectual property rights registers, substantially in the form of **Annex 5** (*Form of Notification Letter to the*

IP-Authority), in each case duly signed by the Pledgor (for dispatch by the Security Agent).

4. REPRESENTATIONS AND WARRANTIES

- (a) Without prejudice and in addition to the representations and warranties under the Senior Facilities Agreement, the Pledgor represents and warrants to the Security Agent and the other Secured Parties as follows:
 - (i) it is validly existing and duly incorporated under the laws of its jurisdiction of incorporation;
 - (ii) it has the capacity and power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, execution, performance and delivery of, this Agreement and the transactions contemplated by this Agreement;
 - (iii) this Agreement constitutes legal, valid and binding obligations enforceable against the Pledgor;
 - (iv) it is the sole legal and beneficial owner of the Intellectual Property Rights;
 - (v) the Pledged Assets have not been assigned, pledged, transferred, encumbered to third parties and are free and clear of any restriction on the ability to encumber, transfer or realise all or any part of it, save as provided for in this Agreement and/or any other Finance Document,
 - (vi) the Pledged Assets have not been licensed to third parties, other than in the Ordinary Course of Business;
 - (vii) all registered Pledged Assets are valid and fully enforceable and, to the extent that registration is possible, are properly registered in the name of the Pledgor, or an application for registration in the name of the Pledgor has been filed with the competent IP-Authority;
 - (viii) all measures to maintain the registration of the registered Intellectual Property Rights or to process applications for the Intellectual Property Rights have been duly taken in a timely manner, including, but not limited to, regular and sufficient use of the Trademarks for the goods and services for which they are claimed;
 - (ix) no claims, actions, proceedings (including, but not limited to, opposition or objection proceedings), arbitrations or investigations are pending or threatened to the Pledgor against, or relating to, the Intellectual Property Rights which could lead to the (total or partial) annulment of any of the Intellectual Property Rights;
 - (x) the documents referred to in Clause 3 (*Delivery of Documents*) as well as **Annex 1** (*List of Trademarks*), **Annex 2** (*List of Patents*), **Annex 3** (*List of Domain Names*) and **Annex 4** (*List of Copyrights*) are accurate, complete

and up-to-date as of the date when they are delivered to the Security Agent in accordance with Clause 3 (*Delivery of Documents*);

- (xi) the resolutions referred to in Clause 3 (*Delivery of Documents*) have been duly passed, accurately reflect the matters considered and resolutions taken by the respective persons and/or bodies and have not been rescinded or amended;
 - (xii) no approval is required to grant a valid, binding and legally enforceable Pledge to the Secured Parties and all other necessary authorisations to enable the Pledgor to enter into this Agreement have been obtained and are, and will remain, in full force and effect;
 - (xiii) there were no shareholders' and no board meetings of the Pledgor held, called for or planned in which resolutions were or are proposed to be passed that could negatively affect the security interest created under this Agreement or any other right of the Security Agent and/or any of the Secured Parties under this Agreement; and
 - (xiv) there is no obligation for the Pledgor to notify the court resulting from a situation of over indebtedness (in the sense of art. 725b (3) of the Swiss Code of Obligations) and it has not passed a voluntary winding-up resolution and, other than as disclosed in any Finance Document, no petition has been presented or order made by a court for the winding-up, dissolution, bankruptcy or administration of the Pledgor and no receiver, trustee in bankruptcy, administrator or similar office has been appointed in relation to the Pledgor or any of its assets or revenues.
- (b) The representations and warranties set out in this Clause 4 (*Representations and Warranties*) are made as per the date of this Agreement and are deemed to be repeated by the Pledgor upon each delivery of a list pursuant to Clauses 5(i) below and in accordance and at the same times as the representations and warranties set out in the Senior Facilities Agreement are repeated.

5. UNDERTAKINGS OF THE PLEDGOR

Unless permitted or otherwise provided for in any Finance Document, unless permitted in the Ordinary Course of Business or with the Security Agent's prior written consent and without prejudice and in addition to the undertakings under the Senior Facilities Agreement, the Pledgor hereby undertakes to the Security Agent and the Secured Parties as follows:

- (a) to promptly register the Pledge in respect of any Intellectual Property Rights in accordance with Clause 2.2 (*Registration of the Pledge*);
- (b) to do all acts which are or will be necessary to process and maintain its applications for, and registrations, full validity and full value of, the Intellectual Property Rights, including payment of any application, registration or renewal fee, and to maintain the use and protection of the Intellectual Property Rights, including to object and/or defend against any related challenges and/or to take

all action necessary or useful to prevent unauthorised use thereof where this could materially adversely affect the value of the Pledged Assets;

- (c) not to, and not to agree or attempt to, assign, sell, transfer or otherwise dispose of all or any part of the Pledged Assets, or the right to receive or to be paid the proceeds arising on the disposal of the same;
- (d) not to grant any third party right (including licenses) over or dispose of all or any part of the Pledged Assets;
- (e) not to create, or agree to create, or permit to subsist, any security or quasi-security over all or any part of the Pledged Assets;
- (f) to notify the Security Agent as soon as reasonably possible of any actual, threatened or suspected infringement of the Pledged Assets or of any other event or circumstance which may be expected to have a material adverse effect on (i) the validity or enforceability of the Agreement or the Pledge or (ii) the validity, enforceability or value of the Pledged Assets;
- (g) not to do or permit to be done anything which would materially adversely affect the value, priority, volume, ranking or legality, validity and enforceability of the security created or expressed to be created pursuant to this Agreement;
- (h) to immediately notify the Security Agent of any occurrence which has or would have a material adverse effect on the value, the validity or the enforceability of the security interest created hereunder in order to allow the Security Agent to effectively ensure that the value and the validity of the security interest created in accordance with this Agreement is maintained;
- (i) to deliver to the Security Agent within 90 days after the end of each calendar year and upon reasonable request by the Security Agent an update of **Annex 1** (*List of Trademarks*), **Annex 2** (*List of Patents*), **Annex 3** (*List of Domain Names*) and **Annex 4** (*List of Copyrights*) containing an up-to-date list of all Intellectual Property Rights, accompanied by a duly signed notice substantially in the form as set forth in **Annex 6** (*Form of Notice to the Security Agent*) and up-to-date excerpts of the relevant registers or confirmations of applications concerning present and future registration of any Intellectual Property Rights relevant IP-Authority's intellectual property rights registers as of the date of such request, provided that in relation to the Copyrights, the updated **Annex 4** (*List of Copyrights*) shall reflect any updated version made commercially available to customers from time to time;
- (j) to promptly execute and deliver at its own expense all further instruments, notifications, records and documents, enter into any additional agreement, contract or deed (also under any law other than Swiss law) and take all further action, that the Security Agent may reasonably request or that are required as a matter of law, in order to (i) perfect, protect, secure, maintain and enforce the security created under this Agreement, (ii) facilitate (upon reasonable request by the Security Agent) the exercise of the Security Agent's and Secured Parties' rights and remedies under this Agreement, (iii) enable the Security Agent and the other Secured Parties to transfer and assign this Agreement or any rights or

obligations hereunder (including the security over the Pledged Assets) in accordance with Clause 12.8 (*Transfer and Assignment*), and (iv) upon request of the Security Agent, to promptly execute and deliver letters in which any competent IP-Authorities are notified of the Pledge over the Patents, Trademarks, Domain Names and Copyrights and are requested to register the Pledge in the relevant register, substantially in the form of **Annex 5** (*Form of Notification Letter to the IP-Authority*) (written in English and the official language of the respective IP-Authority) and duly signed by the Pledgor (for dispatch by the Security Agent); and

- (k) to immediately inform in writing persons such as a bankruptcy liquidator or an administrator in case of a moratorium or persons making an attachment of the existence of the rights of the Secured Parties pursuant hereto.

6. ENFORCEMENT

- (a) Upon the occurrence of an Enforcement Event, the Security Agent shall be entitled (but not obligated), without prior notification, at its full discretion and notwithstanding any right of set-off of the Security Agent or the other Secured Parties, to:
 - (i) effect Enforcement by either (A) private realisation (*Private Verwertung*, including, to the extent legally permissible, self-sale (*Selbsteintritt*)) of the Pledged Assets, or (B) Enforcement proceedings pursuant to the Swiss Debt Collection Act under the exclusion of art. 41 para. 1^{bis} of the Swiss Debt Collection Act (i.e. waiver of the *beneficium excussionis realis*) or any analogous provisions under applicable foreign law and the Parties agree in advance that a discretionary sale (*Freihandverkauf*) shall be permitted; and/or
 - (ii) act as Security Agent contracting in its own name and in the name of the other Secured Parties and on its and their accounts or for the account of third persons in private or official Enforcement.
- (b) Failure by the Security Agent or by any other Secured Party to sell Pledged Assets or to exercise any right or remedy including the acceptance of partial or delinquent payments shall not result in any liability of the Security Agent or any other Secured Party and shall not prejudice any of the rights the Security Agent or any other Secured Party may have under this Agreement or any other Finance Document nor be a waiver of any obligation of the Pledgor hereunder and/or thereunder.
- (c) Notwithstanding previous sales or transfers of Pledged Assets without formality or notice, the Security Agent and the other Secured Parties retain the right at all times to take any measure they deem necessary or appropriate in accordance with the Swiss Debt Collection Act or any analogous provisions under applicable foreign law.
- (d) The Security Agent shall be entitled to enforce the Pledge in respect of all or only part of the Pledged Assets. Such partial enforcement shall not affect the Pledge of the remaining Pledged Assets.

- (e) If the currency of the Secured Obligations is different from that of the Enforcement proceeds, the Security Agent shall determine at its discretion the conversion rate to be used in applying the Enforcement proceeds to the payment of the Secured Obligations.
- (f) The Pledgor agrees that the Security Agent can instruct a third party to conduct the Enforcement of the Pledge in its name and for its account.
- (g) If the security created under this Agreement is enforced or if Secured Obligations have been discharged, no legal subrogation of claims (*Subrogation*) shall occur and no related rights of the Security Agent or any Secured Party shall pass on by subrogation or otherwise.

7. APPLICATION OF PROCEEDS

- (a) The proceeds resulting from the Enforcement of the Pledged Assets (or any part thereof) shall be applied by the Security Agent towards the satisfaction of the Secured Obligations in accordance with the relevant provisions of the Intercreditor Agreement.
- (b) Until the full and final satisfaction and discharge of all Secured Obligations, the Secured Parties shall be entitled to treat all Enforcement proceeds as additional collateral for the Secured Obligations, notwithstanding their right to seek satisfaction from such proceeds at any time.

8. RELEASE OF THE PLEDGED ASSETS

- (a) The Security Agent (on behalf of the Secured Parties) shall release the Pledged Assets from the Pledge to the Pledgor or, in case of Enforcement of a part of the Pledged Assets, the remainder thereof, if and when all Secured Obligations have been duly discharged or performed in full, in accordance with the relevant provisions of the Intercreditor Agreement.
- (b) Neither the Security Agent nor any other Secured Party will make any representation or warranty in relation to the released Pledged Assets, except that the released Pledged Assets shall be returned to the Pledgor free and clear of any encumbrance or other third party right granted by the Security Agent or the Secured Parties.
- (c) If any payment by the Pledgor in respect of Secured Obligations, whereupon the Security Agent or any other Secured Party released the Pledge (or any part thereof) created pursuant to this Agreement, is avoided or reduced as a result of insolvency or any similar event:
 - (i) this Agreement, the liability of the Pledgor and the Pledge expressed to be created under this Agreement shall be reinstated and continue as if the payment, discharge, avoidance or reduction had not occurred; and
 - (ii) the Pledgor shall return, assign and/or deliver (as the case may be) to the Security Agent any Pledged Assets, including, for the avoidance of doubt, any proceeds from the disposal or collection of and any other substitutes

for the Pledged Assets, as if the repayment, discharge, avoidance or reduction had not occurred, free and clear of any encumbrance or other third party right.

9. EXCULPATION; INDEMNIFICATION

- (a) The Security Agent shall not be liable for any loss or damage suffered by the Pledgor, save in respect of such loss or damage which is suffered as a result of the wilful misconduct (*Vorsatz*) or gross negligence (*grobe Fahrlässigkeit*) of the Security Agent or a Secured Party as determined in a final non-appealable order of a court of competent jurisdiction.
- (b) The Pledgor shall indemnify the Security Agent and keep the Security Agent indemnified against any and all losses, actions, claims, expenses, demands and liabilities which may be incurred by or made against the Security Agent for anything done or omitted by the Security Agent in the exercise or purported exercise of the powers contained herein in accordance with the Finance Documents, other than to the extent that such losses, actions, claims, expenses, demands and liabilities are incurred by or made against the Security Agent as a result of gross negligence (*grobe Fahrlässigkeit*) or wilful misconduct (*Vorsatz*) of the Security Agent. Any reference in this paragraph to the Security Agent shall include any attorney, manager, agent or other person appointed by the Security Agent in accordance with the provisions of this Agreement and the other Finance Documents.

10. ADDITIONAL SECURED PARTIES; POWER OF ATTORNEY

- (a) The Pledgor acknowledges and agrees that the Security Agent is entering into this Agreement acting for itself (including as creditor of the Parallel Debt) and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties and that for such purpose upon assignment or transfer of all or any part of the Secured Obligations to a new Finance Party such new Finance Party shall automatically become a Secured Party hereunder and any Finance Party which has ceased to be a Finance Party shall automatically cease to be a Secured Party hereunder. The Pledgor further acknowledges and agrees that any person appointed by the Security Agent as its delegate or successor in accordance with any of the Finance Documents shall be a Secured Party hereunder.
- (b) The Pledgor appoints and authorises the Security Agent to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents (including to transfer the Pledged Assets to an acquirer) and do all things that the Security Agent may consider to be requisite for carrying out any obligation imposed on the Pledgor under this Agreement or exercising any of the rights conferred on the Security Agent or the Secured Parties by this Agreement or by law, in particular in connection with a private realisation (*Private Verwertung*, including, to the extent legally permissible, self-sale (*Selbsteintritt*)), provided that as long as no Event of Default has occurred the Security Agent agrees not to take any such step unless the Security Agent would have the right under this Agreement to request the Pledgor to take such step and the Pledgor has failed to take such step within ten Business Days of the earlier of (i) being

notified of that failure or (ii) becoming aware of that failure or (iii) such shorter period as may be reasonably necessary to safeguard the Security Agent's and the other Secured Parties interests, upon receipt of a written notice to such effect.

11. SECURITY AGENT; RELATIONSHIP AMONG SECURED PARTIES

- (a) Each Secured Party has, and each future Secured Party shall be deemed to have, appointed pursuant to clause 18.1 (*Security Agent as trustee and direct representative (as applicable)*) of the Intercreditor Agreement the Security Agent as its agent for all purposes of this Agreement and with full power and authority to act as agent and as direct representative (*direkter Stellvertreter*) in the name and for the account of each Secured Party or to act as agent for the account of each Secured Party.
- (b) The relationship among the Secured Parties and the relationship between the Security Agent and the Secured Parties shall be governed by the Finance Documents.
- (c) The Parties agree that the Pledgor neither need nor may be concerned with such relationship but shall be entitled to rely on all acts of the Security Agent as being made in accordance with and for the account of all Secured Parties and the Security Agent hereby confirms that each Secured Party has agreed or will agree that it will act through the Security Agent for all purposes of this Agreement.

12. MISCELLANEOUS

12.1 No Waiver

No failure or delay by the Security Agent or any other Secured Party in exercising any right, power or privilege granted under this Agreement shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

12.2 Taxes, Costs and Expenses

All taxes, costs, fees and expenses (including legal fees) arising out of or in connection with the perfection, maintenance, protection and Enforcement of the security created under this Agreement or the exercise of any of the Secured Parties' rights granted under this Agreement shall be borne by the Parties in accordance with clause 21 (*Costs and expenses*) of the Senior Facilities Agreement.

12.3 Notices

All notices or other communications to be given by any Party under or in connection with this Agreement shall be made in accordance with clause 37 (*Notices*) of the Senior Facilities Agreement.

12.4 Currency Conversion

For the purpose of or pending the discharge of any of the Secured Obligations, the Security Agent may convert any money received, recovered or realised or subject to

application by it under this Agreement from one currency (the "**First Currency**") to another (the "**Second Currency**"), as the Security Agent considers appropriate. Any such conversion shall be effected at the spot rate at which the Security Agent is able to purchase the Second Currency by paying in the First Currency.

12.5 Amendments

This Agreement (including this Clause 12.5) may only be modified or amended in writing.

12.6 Entire Agreement

This Agreement, including the Annex hereto and any other documents referred to herein, constitutes the entire agreement and understanding among the parties with respect to the security in the Pledged Assets, and shall supersede all prior oral and written agreements or understandings of the parties relating to the security in the Pledged Assets. All references to this Agreement shall be deemed to include the Annex hereto.

12.7 Severability

If at any time any or more of the provisions of this Agreement is or becomes invalid, illegal or unenforceable in any respect under the law of any relevant jurisdiction, such provision shall as to such jurisdiction, be ineffective to the extent necessary without affecting or impairing the validity, legality and enforceability of the remaining provisions of this Agreement. The Parties shall, acting in good faith, replace such illegal, invalid or unenforceable provision with a provision which comes as close as possible to the purpose of this Agreement.

12.8 Transfer and Assignment

- (a) The Pledgor may not transfer or assign this Agreement or any rights or obligations hereunder without the prior written consent of the Security Agent.
- (b) The Security Agent may transfer and assign this Agreement or any rights or obligations hereunder without the consent of the Pledgor to any person or entity that is appointed as successor security agent under the Finance Documents and each Secured Party may transfer and assign any rights or obligations hereunder without the consent of the Pledgor to any person or entity in accordance with the Finance Documents.

12.9 Set-off

- (a) The Pledgor shall not have the right to offset any payment obligation owed under any of the Finance Documents with any claim against any of the Finance Parties.
- (b) The Security Agent and the other Secured Parties shall have the right to offset any payment obligation owed under this Agreement with any claim against the Pledgor all in accordance with and as further set out in clause 36 (*Set-off*) of the Senior Facilities Agreement.

12.10 Counterparts

This Agreement may be signed and delivered in any number of counterparts, and this has the same effect as if the signature on the counterparts were on a single copy of this Agreement.

12.11 Governing Law

This Agreement (including the pledge of and possession of the Pledged Assets) shall be governed by and construed in accordance with the substantive law of Switzerland, under the exclusion of the Swiss international conflict of law rules.

12.12 Jurisdiction

- (a) The exclusive jurisdiction for any dispute, claim or controversy arising under, out of or in connection with or related to this Agreement (or subsequent amendments thereof), including, without limitation, disputes, claims or controversies regarding its existence, validity, interpretation, performance, breach or termination, shall be with the courts of the city of Zurich (Zurich 1), Switzerland.
- (b) This Clause 12.12 (*Jurisdiction*) is for the benefit of the Security Agent and the other Secured Parties only. As a result, the Security Agent and the other Secured Parties shall not be prevented from taking proceedings relating to a dispute in any other courts with jurisdiction. To the fullest extent permitted by applicable law, the Security Agent and the other Secured Parties may take concurrent proceedings in any number of jurisdictions.

Signatures on the next page

SIGNATURES

Nextthink SA
as Pledgor



Name: Pedro Bados
Title: CEO



Name: Hamza Benamar
Title: CFO

HSBC Bank plc
as Security Agent

acting for itself (including as creditor of the Parallel Debt) and as direct representative
(*direkter Stellvertreter*) in the name and for the account of all other Secured Parties

Name:
Title:

Name:
Title:

SIGNATURES

Nexthink SA
as Pledgor

Name: Pedro Bados
Title: CEO

Name: Hamza Benamar
Title: CFO

HSBC Bank plc
as Security Agent

acting for itself (including as creditor of the Parallel Debt) and as direct representative
(*direkter Stellvertreter*) in the name and for the account of all other Secured Parties



Name: ~~SAMUEL LATTES~~
Title: ~~HEAD OF ECP~~

Name:
Title:

ANNEX 1 (LIST OF TRADEMARKS)

Trademark	Country	Classe(s)	Filing Date	Registration Date	Registration No.	Date renewed	Expiry Date	Registration of Pledge (Y/N)
NEXTHINK	Switzerland	9, 42	20 Oct 2006	10 Jan 2007	P-554104	20 Oct 2026		Y
	International Register (WIPO):	9, 42	6 Mar 2007	6 Mar 2007	927010	6 Mar 2027		Y
	- European Union	9, 42	06.03.2007	6 Mar 2007	927010			Y
	- United States	9, 42	6 Mar 2007	12 Feb 2008	3382246 (WO 927010)			Y

- Australia	9, 42	09.05.2018	2 May 2019	1929175 (WO 927010)			Y
- New Zealand	9, 42	9 May 2018	8 Sep 2020	1093762 (WO 927010)			Y
- Singapore	9, 42	9 May 2018	1 Mar 2019	40201809799Y (WO 927010)			Y
- Bahrain	9, 42	7 Mar 2022	7 Mar 2022	927010			Y
- Canada	9, 42	7 Mar 2022					Y

- China	9	7 Mar 2022					Y	
- Colombia	9, 42	7 Mar 2022	13:02/2023	730342 (WO 927010)			Y	
- Indonesia	9, 42	7 Mar 2022	6 Feb 2023	IDM001055366 (WO 927010)			Y	
- Israel	9, 42	7 Mar 2022	3 Jul 2023	352575 (WO 927010)			Y	
- Japan	9, 42	7 Mar 2022	1 Sep 2023	927010			Y	

- Korea, South	9, 42	7 Mar 2022	4 Jan 2024	927010			Y
- Malaysia	9, 42	7 Mar 2022	7 Mar 2022	TM2022013169 (WO 927010)			Y
- Mexico	9	7 Mar 2022	21 Feb 2023	2511651 (WO 927010)			Y
- Mexico	42	7 Mar 2022	21 Feb 2023	2511652 (WO 927010)			Y
- Norway	9, 42	7 Mar 2022	17 Jan 2023	927010			Y

	- Pakistan	9, 42	7 Mar 2022	7 Mar 2022	7 Mar 2022	927010				Y	
	- Turkey	9, 42	7 Mar 2022	7 Mar 2022	26 Oct 2022	2022 074764 (WO 927010)				Y	
	- United Arab Emirates	9, 42	7 Mar 2022	7 Mar 2022	7 Mar 2022	927010				Y	
NEXTHINK	Argentina	9	2 May 2022	2 May 2022	14 Feb 2024	3497803		14 Feb 2034		Y	
	Argentina	42	2 May 2022	2 May 2022	14 Feb 2024	3497804		14 Feb 2034		Y	
	Bolivia	9	28 Apr 2022	28 Apr 2022	31 Aug 2023	207978 - C		31 Aug 2033		Y	
	Bolivia	42	28 Apr 2022	28 Apr 2022	31 Aug 2023	207980 - C		31 Aug 2033		Y	
	Brazil	9	11 Apr 2022	11 Apr 2022						Y	
	Brazil	42	11 Apr 2022	11 Apr 2022						Y	

NEXTHINK	Chile	9, 42	11 Apr 2022	2 Feb 2023	1388427	2 Feb 2033		Y
	India	9, 42	29 Jan 2021					Y
	Panama	9, 42	5 May 2022	5 May 2022	296071 01	5 May 2032		Y
	Peru	9, 42	28 Apr 2022	23 Jun 2022	00033961	23 Jun 2032		Y
	Paraguay	9	3 May 2022	28 Jun 2023	2023-565343	28 Jun 2033		Y
	Paraguay	42	3 May 2022	28 Jun 2023	2023-565344	28 Jun 2033		Y
	Philippines	9, 42	12 Apr 2022	22 Aug 2022	4/2022/00509158	22 Aug 2032		Y
	Saudi Arabia	9	15 Aug 2022	2 Nov 2022	1444002891	27 Apr 2032		Y
	Saudi Arabia	42	15 Aug 2022	2 Nov 2022	1444002892	27 Apr 2032		Y
	United Kingdom	9, 42	6 Mar 2007	2 Jun 2008	UK00800927010	6 Mar 2027		Y
	Uruguay	9, 42	21 Apr 2022	31 Jan 2023	536225	31 Jan 2033		Y

Switzerland	9, 37, 42	24 May 2016	22 Aug 2016	691687	24 May 2026		Y
International Register (WIPO):	9, 37, 42	5 Oct 2016	5 Oct 2016	1333619	5 Oct 2026		Y
- China	37, 42	5 Oct 2016	5 Oct 2016	G1333619			Y
- European Union	9, 37, 42	5 Oct 2016	10 Aug 2017	1333619			Y
- United States	9, 37, 42	5 Oct 2016	31 Oct 2017	5319557 (WO 1333619)			Y
United Kingdom	9, 37, 42	5 Oct 2016	11 Aug 2017	UK00801333619	5 Oct 2026		Y

ANNEX 2 (LIST OF PATENTS)

Title	Country	Application Date	Grant Date	Publication No.	Status	Registration of Pledge (Y/N)
Method for the detection and visualization of anomalous behaviors in a computer network	United States of America	17 Nov 2006	19 Apr 2011	US-7930752-B2	Granted	Y
Screen layout manager	United States of America	11 Mar 2015	3 Apr 2018	US-9933925-B2	Granted	Y
SYSTEM AND METHOD FOR QUANTIFYING DIGITAL EXPERIENCES	United States of America	6 Jul 2022		US20240012733A1	Awaiting First Office Action	Y
SYSTEM AND METHOD FOR REDUCED QUERY LANGUAGE COMPLEXITY	United States of America	19 Oct 2022		US20240134871A1	Response to Office Action filed March 29, 2024; Awaiting next Office Communication	Y

ANNEX 3 (LIST OF DOMAIN NAMES)

Domain Name	Registrar	Registry Domain ID	Registrar WHOIS Server	Registrar URL	Creation Date	Date renewed	Expiry Date	Registration of Pledge
nexthink.com	Gandi SAS	124669501_DOMAIN_COM-VRSN	whois.gandi.net	http://www.gandi.net	13/07/2004	13/06/2023	13/07/2024	Y
blog.nexthink.com	Gandi SAS	124669501_DOMAIN_COM-VRSN	whois.gandi.net	http://www.gandi.net	13/07/2004	13/06/2023	13/07/2024	Y
community.nexthink.com	Gandi SAS	124669501_DOMAIN_COM-VRSN	whois.gandi.net	http://www.gandi.net	13/07/2004	13/06/2023	13/07/2024	Y
dex.nexthink.com	Gandi SAS	124669501_DOMAIN_COM-VRSN	whois.gandi.net	http://www.gandi.net	13/07/2004	13/06/2023	13/07/2024	Y
docs.nexthink.com	Gandi SAS	124669501_DOMAIN_COM-VRSN	whois.gandi.net	http://www.gandi.net	13/07/2004	13/06/2023	13/07/2024	Y
ideas.nexthink.com	Gandi SAS	124669501_DOMAIN_COM-VRSN	whois.gandi.net	http://www.gandi.net	13/07/2004	13/06/2023	13/07/2024	Y
learn.nexthink.com	Gandi SAS	124669501_DOMAIN_COM-VRSN	whois.gandi.net	http://www.gandi.net	13/07/2004	13/06/2023	13/07/2024	Y
community.nexthink.com	Gandi SAS	124669501_DOMAIN_COM-VRSN	whois.gandi.net	http://www.gandi.net	13/07/2004	13/06/2023	13/07/2024	Y

ANNEX 4 (LIST OF COPYRIGHTS)

Copyright Description	Escrow Entity & Address	Country	Escrow Account #	Latest Deposit	Periodicity of Deposits	Third-Parties Beneficiaries (Y/N)	Registration of Pledge (Y/N)
Nexthink Infinity Source Code	NCC Group Attn: Vault Administration 6111 Live Oak Parkway Norcross, GA 30093	Switzerland	56053-60342	March 29, 2024	Annual	N	Y
Nexthink V6 On-Prem Source Code	NCC Group Attn: Vault Administration 6111 Live Oak Parkway Norcross, GA 30094	Switzerland	45237-60342	04/04/2024	Annual	Y	Y

ANNEX 5 (FORM OF NOTIFICATION LETTER TO THE IP-AUTHORITY)

[Letterhead of Pledgor]

Registered Mail

[competent IP-Authority]

Pledge over [Trademarks] [Patents] [Domain Names] [Copyrights]

[Place and Date]

Dear Madam or Sir

We herewith notify you that we have pledged the following

[list of respective Trademarks, Patents, Domain names and/or Copyrights]

to

[insert name of Security Agent]

[address]

represented in this jurisdiction by:

Niederer Kraft Frey AG

Adrian Koller

Bahnhofstrasse 53

CH-8001 Zürich

We kindly ask you to register such pledge in the [Trademark] [Patent] [Domain Name] [Copyright] Register and to send to the above-mentioned representative of the Security Agent a confirmation that the pledge has been registered.

Yours sincerely

Nexthink SA

Name:

Title:

Name:

Title:

ANNEX 6 (FORM OF NOTICE TO THE SECURITY AGENT)

[Letterhead of Pledgor]

To: [Security Agent]

[Place], [date]

NOTICE REGARDING INTELLECTUAL PROPERTY RIGHTS

Dear Madam or Sir

We refer to the pledge agreement regarding the pledge of certain intellectual property rights dated [•] 2024 (the **Pledge Agreement**) as well as to the Senior Facilities Agreement.

Any capitalised term used in this notice shall have the meaning assigned to such term in the Pledge Agreement.

With reference to Clause 5(i) of the Pledge Agreement, we are sending you an updated list of all our [Trademarks], [Patents], [Copyrights] and [Domain Names].

We herewith confirm the Pledge and, if any [Trademarks], [Patents], [Copyrights] and/or [Domain Names] owned by us have not yet been validly pledged to you, we herewith pledge such [Trademarks], [Patents], [Copyrights] and [Domain Names] to you, including all ancillary rights and claims pertaining thereto, in accordance with the terms and conditions of the Pledge Agreement as of the moment that such [Trademark], [Patent], [Copyright] and/or [Domain Name] has come into existence.

Yours sincerely,

Nexthink SA

Name:

Title:

Name:

Title: